THE MONETARY SYSTEMS

OF THE

PRINCIPAL COUNTRIES OF THE WORLD

COMPILED IN THE OFFICE OF THE
DIRECTOR OF THE MINT

WASHINGTON
GOVERNMENT PRINTING OFFICE
1912

THE MONETARY SYSTEMS

OF THE

PRINCIPAL COUNTRIES OF THE WORLD

COMPILED IN THE OFFICE OF THE
DIRECTOR OF THE MINT

WASHINGTON
GOVERNMENT PRINTING OFFICE
1912

TREASURY DEPARTMENT.

Document No. 2636.

Director of the Mint.

MONETARY SYSTEMS OF THE PRINCIPAL COUNTRIES OF THE WORLD.

(NOTE.—In making the calculations for the monetary systems the gram has been taken at 15.432 grains, according to section 3570, United States Revised Statutes.)

AFRICA.

ABYSSINIA.

Actual currency of the country: Maria Theresa thalers and Menelik dollars. The weight, fineness, etc., of the coins of Abyssinia are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Maria Theresa thaler	28.0000	832	23.2960	432.0960	359.5038	$0.4139
Menelik dollar	28.0000	832	23.2960	432.0960	359.5038	.4139
Half dollar	14.0000	832	11.6480	216.0480	179.7519	.2069
Quarter dollar	7.0000	832	5.8240	108.0240	89.8759	.1034
Fifth dollar	[2] 5.6000	832	4.6592	86.4192	71.9007	.0827

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 28, 1894, ch. 349, 28 Stat., 552.)

[2] Twenty one-hundredths, in weight, to the dollar, but circulating only as 16, and have occasionally fallen as low as 12 to the dollar.

ARABIA.

PORT OF ADEN.

The whole of southern Yemen and the country around Aden uses Indian and English currency. One sovereign (£1)=15 rupees; Rs. 1=16 annas; Rs. 1=12 pies, or 4 pice.

The pie is not a coin, but only a term used as a standard of lowest value, the equivalent of one-sixth of a cent in United States currency.

OMAN.

The monetary system of Oman is somewhat complicated, owing to the fact that three kinds of currency are in circulation, viz, the Maskat pice, the Maria Theresa dollar, and the Indian currency.

The Indian currency is stable, but the others fluctuate independently. The Maria Theresa dollar fluctuates with the price of silver; the Maskat pice varies in value according to local conditions.

In addition to these coins in actual circulation there is a coin of account, called a "mohammedi" or "mahmudi" (=to 20 gass or ghazi=to 0.214 mark), according to the dialect of the speaker. Prices are usually quoted in mohammedis. The value of the mohammedi is arbitrarily fixed at a certain fraction of a Maria Theresa dollar, and is different for different lines of business.

For trading in rice, sugar, grains, and piece goods $11\frac{1}{2}$ mohammedis equal 1 M. T. dollar. For dates $20\frac{1}{2}$ mohammedis equal 1 M. T. dollar. For fruit and mattings in the Matrah fruit exchange $40\frac{1}{2}$ mohammedis equal 1 M. T. dollar.

ARGENTINA.

The law of November 5, 1881, retained the gold piaster (peso) divisible into centavos, as the monetary unit, but lowered its weight to 1.6129 grams, the exact weight of the French 5-franc gold piece. The act of 1881 also reduced the weight of the silver peso from 27.110 to 25 grams.

Argentine gold coins are full legal tender. Silver coins are legal tender only to the amount of 10 pesos. The actual currency is depreciated paper, convertible into gold one paper peso equaling 44 centavos in gold.

The weight, fineness, etc., of the coins of Argentina are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Argentine	8.0645	900	7.2580	124.4513	112.0054	$4.8236
Half argentine	4.0322	900	3.6289	62.2249	56.0011	2.4117
Peso	1.6129	900	1.4516	24.8902	22.4011	.9647

SILVER.

Peso	25.0000	900	22.5000	385.8000	347.2200	$0.9647
50 centavos	12.5000	900	11.2500	192.9000	173.6100	.4823
20 centavos	5.0000	900	4.5000	77.1600	69.4440	.1929
10 centavos	2.5000	900	2.2500	38.5800	34.7220	.0964
5 centavos	1.2500	900	1.1250	19.2900	17.3610	.0482

MINOR COINS.[1]

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.				
	Grams.		*Grains.*	
20 centavos	4.0000	75 per cent copper and 25 per cent nickel.	61.7280	$0.1929
10 centavos	3.0000		46.2960	.0964
5 centavos	2.0000		30.8640	.0482
BRONZE.				
2 centavos	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	.0192
1 centavo	5.0000		77.1600	.0096

[1] Legal tender in amounts up to $1.

AUSTRIA-HUNGARY.

The fundamental text is the law of August 2, 1902. The new monetary system is gold, monometallic, and the legal monetary unit is the crown (0.3387533 gram fine), which is divided into 100 hellers (farthings).

Besides the pieces of the crown system there may be coined, for individual account, gold ducats and silver thalers (Maria Theresa type of 1780), but these pieces have no lawful currency. The gold coins of the crown system may be coined for individual account and have unlimited currency.

The weight, fineness, etc., of the coins of Austria-Hungary are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Vaule in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 crowns	33.8753	900	30.4877	522.7636	470.4861	$20.2603
20 crowns	6.7750	900	6.0975	104.5518	94.0966	4.0523
10 crowns	3.3875	900	3.0487	52.2759	47.0475	2.0261
Ducat (Austrian) [1]	3.4909	$986\frac{1}{9}$	3.4424	53.8715	53.1231	2.2876

SILVER.

5 crowns	24.0000	900	21.6000	370.3680	333.3312	$1.0130
Florin	12.3457	900	11.1111	190.5188	171.4664	.4052
2 crowns	10.0000	835	8.3500	154.3200	128.8572	.4052
1 crown	5.0000	835	4.1750	77.1600	64.4286	.2026
Maria Theresa thaler [1]	28.0668	$833\frac{1}{3}$	23.3889	433.1268	360.9375	.8545
20 kreutzers	2.6666	500	1.3333	41.1509	20.5754	.0810
10 kreutzers	1.6666	400	.6666	25.7189	10.2869	.0405

[1] Trade coin.

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
20 hellers	4.0000	Pure nickel	61.7280	To the amount of 10 crowns.	$0.0405
10 hellers	3.0000		46.2960		.0202
BRONZE.					
2 hellers	3.3333		51.4394	On public account, 10 crowns; on private account, 1 crown.	.0040
1 heller	1.6666		25.7189		

LIECHTENSTEIN.

By the act of August 8, 1898, the gold standard with the crown as the unit was introduced in the Principality of Liechtenstein, in place of the Austrian silver standard which had been in force there previously. With some slight modifications this act reproduces verbatim the provisions of the Austrian act of August 2, 1892, whereby the crown standard was introduced.

The law further provides (art. 13) that all coins of the crown standard coined in Austria and Hungary, as well as all varieties of heller pieces, shall until further disposition be legal tender in the Principality at their face value to the same extent as in Austria and Hungary.

The coins of the crown standard coined in the Principality of Liechtenstein are not legal tender in the Austro-Hungarian Monarchy. The coinage of nickel and bronze coins is temporarily suspended. (From the report of the chief of the imperial royal mint of Austria for 1898 and 1899.)

The weight, fineness, etc., of the coins of Liechtenstein are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 crowns	6.7750	900	6.0975	104.5518	94.0966	$4.0523
10 crowns	3.3875	900	3.0487	52.2759	47.0475	2.0261

SILVER.

5 crowns	24.0000	900	21.6000	370.3680	333.3312	$1.0130
1 crown	5.0000	835	4.1750	77.1600	64.4286	.2026

BOLIVIA.

The Republic of Bolivia adopted the gold standard, in accordance with an act of Congress promulgated by President Ismael Montes on December 31, 1908. English and Peruvian pounds, valued at 12.50 bolivianos each, and half pounds, valued at 6.25 bolivianos each, will circulate in Bolivia, and are unlimited legal tender in transactions of all kinds.

The weight, fineness, etc., of the coins of Bolivia are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Boliviano	20.0000	833⅓	16.6666	308.6400	257.1989	$0.3893
50 centavos	10.0000	833⅓	8.3333	154.3200	128.5994	.1946
20 centavos	4.0000	833⅓	3.3333	61.7280	51.4394	.0778

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.				
	Grams.		*Grains.*	
10 centavos	5.0000	75 per cent copper and 25 per cent nickel.	77.1600	$0.0389
5 centavos	2.5000		38.5800	.0194
BRONZE.				
1 centavo	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	.0039
½ centavo	5.0000		77.1600	.0019

BRAZIL.

The gold standard was adopted by Brazil in 1849, but for many years prior to 1907 the currency was inconvertible paper. Under an act which went into effect December 22, 1906, a conversion fund was established by means of import duties collected in gold. By a decree of the National Congress, approved December 31, 1910, the exchange rate of the Conversion Office has been increased to 16d. per milreis. The value of notes issued at the exchange rate of 15d. per milreis shall, from the date of the present law, be appraised at the rate of 16d. The Government shall deposit in the Conversion Office, within five years, the difference in value resulting from the increased rate. Under the terms of the decree the Conversion Office shall cease issuing notes when the total in circulation, appraised at the rate of 16d. per milreis, shall reach 900,000,000 milreis, and the equivalent gold deposit shall amount to £60,000,000. Whenever withdrawals of gold take place the office may receive new deposits and issue notes against same.

The guaranty and redemption funds, instituted under law No. 581 of June 20, 1899, are restored. The values to the credit of the guaranty fund shall continue to be applied as stipulated in said law. The values to the credit of the redemption fund shall, whenever the Government sees fit, be converted into gold and deposited in the Conversion Office, for which convertible notes shall be substituted and applied to the redemption of the paper money.

The weight, fineness, etc., of the coins of Brazil are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 milreis	17.9296	917	16.4414	276.6895	253.7236	$10.9269
10 milreis	8.9648	917	8.2207	138.3447	126.8618	5.4634
5 milreis	4.4824	917	4.1103	69.1723	63.4301	2.7317

SILVER.

2,000 reis	20.0000	800	16.0000	308.6400	246.9120	$1.0926
1,000 reis	10.0000	800	8.0000	154.3200	123.4560	.5463
500 reis	5.0000	800	4.0000	77.1600	61.7280	.2732

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
400 reis	30.0000	75 per cent copper and 25 per cent nickel.	462.9600	To the amount of 1 milreis.	$0.0218
200 reis	15.0000		231.4800		.0109
100 reis	10.0000		154.3200		.0054
BRONZE.					
40 reis	12.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	185.1840	To the amount of 400 reis.	.0021
20 reis	7.0000		108.0240		.0010
10 reis	3.5000		54.0120		.0005

BULGARIA.

Bulgaria has the double standard. The monetary system of Bulgaria was established by the law of May 27, 1880. The silver coins of the country are the same as those of France.

The weight, fineness, etc., of the coins of Bulgaria are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Alexander (20 leva)	6.4516	900	5.8064	99.5610	89.6043	$3.8589

SILVER.

5 leva	25.0000	900	22.5000	385.8000	347.2200	$0.9647
2 leva	10.0000	835	8.3500	154.3200	128.8572	.3858
1 lew	5.0000	835	4.1750	77.1600	64.4286	.1929
½ lew	2.5000	835	2.0875	38.5800	32.2143	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*	
20 stotinki	5.0000	25 per cent nickel and 75 per cent copper.	77.1600	$0.0385
10 stotonki	4.0000		61.7280	.0192
5 stotinki	3.0000		46.2960	.0096
2½ stotinki	2.0000		30.8640	.0048

CENTRAL AMERICA.

UNIFORM SYSTEM PROPOSED.

The First Central American Conference met in Tegucigalpa, Honduras, January, 1909, and passed the following resolutions with regard to the monetary system:

"1. The basis of the future monetary system in Central America shall be the gold and silver dollar at parity.

"2. The Central American Conference of 1910 shall fix the date when the respective Governments shall proceed to change their respective monetary systems.

"3. No foreign silver money shall be legal tender in Central America after the date fixed by each of the Governments and after there shall exist a national money.

"4. Each Government shall prescribe the conditions for the recoinage or exportation of the silver money not national, shall fix the limit of coinage, and shall arrange for the settlement of the obligations contracted before the conversion of the system.

"5. The money of Central America, created by this conference, shall be composed of the following denominations: Gold pieces of 20, 10, 5, and 1; silver of 1.00, 0.50, 0.25, 0.10; nickel of 0.05, 0.01. In fineness, weight, and size these moneys shall be like those of the United States. They shall bear on the face Republica de ———; on the reverse, the shield of the Federation of Central America, with the legend '15 de septiembre de 1821' and below this the denomination."

GOLD STANDARD FOR ALL CENTRAL AMERICA.

A commission appointed to report upon the monetary system of Honduras to the First Central American Conference made the following recommendations:

"1. That the gold standard be adopted as soon as possible, as it will facilitate commerce, both domestic and foreign, and make less noticeable the fluctuations in the rate of exchange.

"2. In case it should be impossible to get the five Republics to agree to establish the gold standard, there should be established as one of the means to secure that desirable end, a unity in the coinage of the silver dollars of all of the Central American Republics, with the stamp of the old Republic of Central America, using the Mexican dollar as a model with regard to weight, fineness, and other conditions, and neither coining nor receiving silver dollars of any other class.

"3. That each of the States be at liberty to coin fractional money, at least the 25-centavo piece, which its internal trade demands, with the weight, fineness, and other requirements which it deems convenient, the other States being exempt from the necessity of receiving it.

"4. That it be agreed, as a fixed point in the monetary system of Central America, never to introduce paper money, which the Honduranean people have never been disposed to accept in any case.

"5. That a monetary convention be entered into between the Republics of Central America and the other Latin-American States to fix the value of silver of each with reference to gold."

NICARAGUA.

The legal monetary unit is the silver peso, but the currency is inconvertible paper. Mexican and Chilean pesos, Peruvian soles, and all the coins of the other Central American countries are accepted as legal tender.

COSTA RICA.

Costa Rica, by a law approved by the President of the Republic October 24, 1896, adopted the single gold standard. Amended by act August 14, 1900. The law provides that the monetary unit shall consist of 778 milligrams of gold 0.900 fine, and shall be called the colon, and be divided in to 100 centimos, all multiples of the colon to be coined in gold and all submultiples in silver. Gold payments are maintained.

The coins of Costa Rica with their weight and fineness are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 colones	15.5600	900	14.0040	240.1219	216.1096	$9.3070
10 colones	7.7800	900	7.0020	120.0610	108.0548	4.6535
5 colones	3.8900	900	3.5010	60.0305	54.0274	2.3265
2 colones	1.5560	900	1.4004	24.0122	21.6109	.9307
1 colon	.7780	900	.7002	12.0061	10.8054	.4653

SILVER.

50 centimos	10.0000	900	9.000	154.3200	138.8880	$0.2326
25 centimos	5.0000	900	4.500	77.1600	69.4440	.1163
10 centimos	2.0000	900	1.800	30.8640	27.7776	.0465
5 centimos	1.0000	900	.900	15.4320	13.8888	.0232

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
COPPER.	*Grams.*		*Grains.*	
1 centimo	2.5000	75 per cent copper and 25 per cent nickel.	38.5800	$0.0046

GUATEMALA.

The currency of Guatemala is inconvertible paper, greatly depreciated and fluctuating in value.

The weight, fineness, etc., of the authorized coins are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 pesos	8.6500	900	7.7850	133.4868	120.1381	$4.8211
2½ pesos	4.3250	900	3.8925	66.7434	60.0691	2.4106
1 peso	1.6120	900	1.4508	24.8764	22.3887	.9642

SILVER.

Peso	25.0000	900	22.5000	385.8000	347.2020	$0.3998
½ peso	12.5000	900	11.2500	192.9000	173.6100	.1999
¼ peso	6.2500	835	5.2187	96.4500	80.5357	.0927

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.	*Gram.*		*Grains.*	
1 real (12½ cents)	0.4050	75 per cent copper and 25 per cent nickel	6.2500	$0.1205
½ real	.2380		3.6728	.0602
¼ real	.1080		1.6667	.0301

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 27, 1894, ch. 349, 28 Stat., 553.)

HONDURAS.

Honduras is on a silver basis, the bank-note currency being redeemed in silver pesos on demand.

The coins, with their weight and fineness, are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	25.0000	900	22.5000	385.8000	347.2200	$0.3998
½ peso (50 cents)	12.5000	900	11.2500	192.9000	173.6100	.1999
Peseta (25 cents)	6.2500	900	5.6250	96.4500	86.8050	.0999
Real (12½ cents)	3.1250	835	2.8125	48.2250	43.4025	.0499
10 cents	2.2500	835	2.0250	34.7220	31.2498	.0359
5 cents	2.1200	835	1.9080	32.7158	29.4442	.0339

MINOR COINS.

Denominations.	Legal weight.	
	Grams.	*Grains.*
BRONZE AND NICKEL.		
5 cents (0.05 of a dollar)	3.6287	56.0000
COPPER.		
2 cents	4.2500	65.5860
1 cent	2.1250	32.7930

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 27, 1894, ch. 349, 28 Stat., 552.)

SALVADOR.

Salvador is on a silver basis. The currency is bank notes, convertible into silver on demand.

The legal monetary unit of Salvador is 1 peso, silver, 0.900 fine, the same as the Peruvian peso, composed of 8 reales of 12½ cents each. They are coined in England and at the mints of the United States for the banks in San Salvador, with the authorization of the Government, without which authorization coinage can not take place.

The present coins of Salvador, with their weight and fineness, are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso (8 reales)	25.0000	900	22.5000	385.8000	347.2200	$0.3998
50 cents (4 reales)	12.5000	835	10.4375	192.9000	161.0715	.1854
25 cents (2 reales)	6.2500	835	5.2187	96.4500	80.5357	.0927
12½ cents (1 real)	3.1250	835	2.6093	48.2250	40.2667	.0463
6¼ cents (½ real)	1.5625	835	1.3046	24.1125	20.1339	.0231
3⅛ cents (¼ real)	0.7813	835	0.6523	12.0570	10.0662	.0115
20 cents	5.0000	835	4.1750	77.1600	64.4286	.0741
10 cents	2.5000	835	2.0875	38.5800	32.2143	.0370
5 cents	1.2500	835	1.0437	19.2900	16.1063	.0185

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 28, 1894, ch. 349, 28 Stat., 552.)

Nickel coins.—3 cent and 1 cent.

Copper coin.—Quartilla (worth 3 cents).

CHILE.

The monetary unit of Chile is the gold peso of the weight of 0.599103 gram, 0.916⅔ fine. Chile is nominally on the gold basis, but the currency is inconvertible paper. The weight, fineness, etc., of the coins of Chile are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Condor	11.9820	916⅔	10.9834	184.9062	169.4958	$7.2995
Doubloon	5.9910	916⅔	5.4917	92.4531	84.7479	3.6497
Escudo	2.9955	916⅔	2.7458	46.2265	42.3731	1.8248

SILVER.

Peso	15.0000	400	6.0000	231.4800	92.5920	$0.3649
40 centavos	6.0000	400	2.4000	92.5920	37.0368	.1459
20 centavos	3.0000	400	1.2000	46.2960	18.5184	.0729
10 centavos	1.5000	400	.6000	23.1480	9.2592	.0364
5 centavos	1.0000	400	.4000	15.4320	6.1728	.0182

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
COPPER.	*Grams.*		*Grains.*	
2½ centavos	7.0000	95 per cent copper, 4 per cent tin, 1 per cent zinc.	108.0240	$0.0009
2 centavos	5.0000		77.1600	.0007
1 centavo	3.5000		54.0120	.0003
½ centavo	2.5000		38.5800	.0001

CHINA.

The weight, fineness, etc., of the new coins of China are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Yuan (dollar)	29.8408	900	26.8567	460.5032	414.4528	$0.4772
50/100 yuan	16.7854	800	13.4283	259.0323	207.2258	.2386
25/100 yuan	8.3927	800	6.7141	129.5161	103.6128	.1193
10/100 yuan	4.9581	650	3.2227	76.5134	49.7337	.0572

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 28, 1894, ch. 349, 28 Stat., 552.)

The nickel and copper coins are as follows:

Nickel.—5 cents ($\frac{5}{100}$ yuan).

Copper.—2 cents ($\frac{2}{100}$ yuan), 1 cent ($\frac{1}{100}$ yuan), 5 mills ($\frac{5}{1000}$ yuan), 1 mill ($\frac{1}{1000}$ yuan).

The weight and fineness of these coins will be determined later.

COLOMBIA.

By a law passed October 25, 1903, Colombia adopted the gold standard, prescribing as a monetary unit a gold dollar weighing 1.672 grams and 0.900 fine. The currency is inconvertible paper much depreciated.

The value of the gold peso (dollar) is unlimited; of the dollar, half dollar, the peseta (20-cent piece), and the real (dime) of silver, the amount is $10 in each transaction, and of the nickel coins, $2.

The present coins of Colombia, with their weight and fineness, are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Colombian pound	7.9882	$916\frac{2}{3}$	7.3225	123.2744	113.0016	$4.8665
Colombian half pound	3.9941	$916\frac{2}{3}$	3.6612	61.6372	56.5008	2.4332

SILVER.

Peso	25.0000	900	22.5000	385.8000	347.2200	$1.00
Half peso	12.5000	835	10.4375	192.9000	161.0715	.50
Peseta (20 centavos)	5.0000	666	3.3333	77.1600	51.4400	.20
Real (10 centavos)	2.5000	666	1.6666	38.5800	25.7200	.10

Minor coins.—Five, two and one centavos, containing 75 per cent copper and 25 per cent nickel.

CUBA.

Cuba is without a national currency, paper money, gold, silver, or copper, of any kind. United States notes, gold, and fractional currency circulate, as well as Spanish gold, silver, and copper, and French gold and bank notes.

DENMARK.

The fundamental statute is the law of May 23, 1873, together with the convention of the monetary union signed by Denmark and Sweden May 27, and by Norway, October 16, 1875. The monetary unit is the gold crown, 0.403226 grams fine.

The weight, fineness, etc., of the coins of Denmark are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 crowns	8.9606	900	8.0645	138.2799	124.4513	$5.3596
10 crowns	4.4803	900	4.0322	69.1399	62.2249	2.6797

SILVER.

2 crowns	15.0000	800	12.0000	231.4800	185.1840	$0.5359
1 crown	7.5000	800	6.0000	115.7400	92.5920	.2679
25 öre	2.4200	600	1.4520	37.3454	22.4072	.0669
10 öre	1.4500	400	.5800	22.3764	8.9505	.0267

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*		
5 öre	8.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	123.4560	To the amount of 1 crown.	$0.0133
2 öre	4.0000		61.7280		.0053
1 öre	2.0000		30.8640		.0026

ECUADOR.

Ecuador adopted the gold standard November 3, 1898, with the sucre or peso, 0.900 fine, as the monetary unit. The law of 1908 provided for two new gold coins, the 2 and 5 sucre pieces.

The weight, fineness, etc., of the coins of Ecuador are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 sucres	8.1360	900	7.3224	125.5547	112.9992	$4.8665
5 sucres	4.0680	900	3.6612	62.7773	56.4996	2.4332
2 sucres	1.6272	900	1.4644	25.1109	22.5986	.9732

SILVER.

Sucre	25.0000	900	22.5000	385.8000	347.2200	$0.4866
Peseta (20 cents)	5.0000	900	4.5000	77.1600	69.4440	.0973
Real (10 cents)	2.5000	900	2.2500	38.5800	34.7220	.0486
Medio real (5 cents)	1.2500	900	1.1250	19.2900	17.3610	.0243

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*	
5 cents	5.0000	75 per cent copper and 25 per cent nickel.	77.1600	$0.0243
2 cents	3.0000		46.2960	.0097
1 cent	2.0000		30.8640	.0049
½ cent	1.0000		15.4320	.0024

They also have copper coins of 2 cents, 1 cent, and ½ cent.

EGYPT.

The Egyptian monetary system is on a gold monometallic basis, the unit being the Egyptian pound, which contains 7.4375 grams of fine gold ($4.943070626117); it is divided into 100 piasters. The piaster is divided into 10 ochr-el-guerche. The British sovereign, the French 20-franc piece, and Turkish pound are also legal currency in the country at fixed tariff rates. The sovereign is the gold coin of common use.

The weight, fineness, etc., of the coins of Egypt are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Egyptian pound (100 piasters)	8.5000	875	7.4375	131.1720	114.7755	$4.9429
50 piasters	4.2500	875	3.7187	65.5860	57.3869	2.4714
20 piasters	1.7000	875	1.4875	26.2344	22.9551	.9885
10 piasters	.8500	875	.7437	13.1172	11.4767	.4942
5 piasters	.4250	875	.3718	6.5586	5.7376	.2471

SILVER.

20 piasters	28.0000	833⅓	23.3333	432.0960	360.0794	$0.9885
10 piasters	14.0000	833⅓	11.6666	216.0480	180.0389	.4942
5 piasters	7.0000	833⅓	5.8333	108.0240	90.0194	.2471
2 piasters	2.5000	833⅓	2.0833	38.5800	32.1494	.0988
1 piaster	1.2500	833⅓	1.0416	19.2900	16.0755	.0494

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.					
	Grams.		*Grains.*		
1 piaster	5.5000	25 per cent nickel and 75 per cent copper.	84.8760	Up to 10 piasters.	$0.0494
5 ochr-el-guerche	4.0000		61.7280		.0247
2 ochr-el-guerche	2.0000		30.8640		.0098
1 ochr-el-guerche	1.7500		27.0060		.0049
BRONZE.					
½ ochr-el-guerche	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4394	Up to 10 piasters.	.0024
¼ ochr-el-guerche	2.0000		30.8640		.0012

ETHIOPIA.

The weight, fineness, etc., of the coins of Ethiopia are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 talari	28.0750	835	23.4426	433.2534	361.7665	$0.4165
½ talari	14.0375	835	11.7213	216.6267	180.8833	.2082
¼ talari	7.0187	835	5.8606	108.3125	90.4409	.1041
1/20 talari	1.4037	835	1.1720	21.6618	18.0876	.0208

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
COPPER.				
	Grams.		*Grains.*	
1/100 talari	5.0000	Pure copper	77.1600	$0.0010

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 28, 1894, ch. 349, 28 Stat., 552.)

The thaler is divided into half thaler, roub or quarter thaler, double piaster (toumoun) or eighth thaler, and piaster or sixth thaler.

To the different coins is added the "cartridge," of which the value varies according to that of the monetary unit, or from 10 to 12 cartridges for 1 thaler.

To have currency the cartridges have to bear the mark of the French society of ammunitions (S. F. M.).

FINLAND.

Finland has the single gold standard.

By a law of August 9, 1877, the present monetary system of the country was established, with the markka (equal to the franc) as the monetary unit.

Russian gold and silver coins circulate in Finland. The silver coins are a legal tender to the amount of 3 rubles and the copper coins to the amount of 25 copecks in one payment.

The weight, fineness, etc., of the coins of Finland are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 markka	6.4516	900	5.8064	99.5610	89.6043	$3.8589
10 markka	3.2258	900	2.9032	49.7806	44.8021	1.9294

SILVER.

2 markka	10.3657	868	8.9974	159.9634	138.8478	$0.3858
1 markka	5.1828	868	4.4986	79.9809	69.4223	.1929
50 penni	2.5494	750	1.9120	39.3423	29.5059	.0964
25 penni	1.2747	750	.9560	19.6711	14.7529	.0482

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
COPPER.	*Grams.*		*Grains.*		
0 penni	12.7968		197.4802	To the amount of 1 markka.	$0.0192
5 penni	6.3984		98.7401		.0096
penni	1.2796		19.7467		.0019

GERMAN EMPIRE.

The fundamental law of the present monetary system of Germany is that of June 1, 1909, abrogating the law of December 4, 1871, regulating the striking of gold coins in the Empire, the monetary laws of July 9, 1873, June 1, 1900, and May 19, 1908, modifying the monetary system. All references to the arrangements of the abrogated laws are replaced by the corresponding arrangements of this law.

The standard is gold monometallic, and the monetary unit the mark of 100 pfennigs. Silver is legal tender to the amount of 20 marks.

The weight, fineness, etc., of the coins of the German Empire are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Double crown (20 marks)	7.9649	900	7.1684	122.9143	110.6227	$4.7641
Crown (10 marks)	3.9824	900	3.5841	61.4563	55.3098	2.3819

SILVER.

5 marks	27.7777	900	25.0000	428.6655	385.8000	$1.1909
3 marks	16.6666	900	15.0000	257.0971	231.4800	.7143
2 marks	11.1111	900	10.0000	171.4650	154.3200	.4762
1 mark	5.5555	900	5.0000	85.7325	77.1600	.2381
50 pfennigs	2.7777	900	2.5000	42.8663	38.5800	.1190

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.[1]	*Grams.*		*Grains.*		
25 pfennigs	4.0000	Pure nickel	61.7281	To the amount of 1 mark.	$0.0595
10 pfennigs	4.0000	75 per cent copper, 25 per cent nickel	61.7281		.0238
5 pfennigs	2.5000		38.5800		.0119
BRONZE.					
2 pfennigs	3.3333	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	51.4395	To the amount of 1 mark.	.0047
1 pfennig	2.0000		30.8645		.0023

[1] The law of June 1, 1900, demonetized the 5-mark gold pieces, the 20-pfennig silver pieces, and the 20-pfennig nickel pieces.

GERMAN EAST AFRICA PROTECTORATE.

A decree of February 28, 1904, prescribed the rupee of 100 hellers as the monetary unit of German East Africa. These coins are to be legal tender in all transactions in which coins of the German East African Protectorate and rupees of British India have hitherto been legal tender, both at the public treasuries and in private trade; the copper pieces, however, in amounts not exceeding 2 rupees. The weight, fineness, etc., of the German East African Protectorate are as follows:

SILVER.[1]

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
2 rupees	23.3274	$916\frac{2}{3}$	21.3834	359.9884	329.9886	$0.6488
1 rupee	11.6637	$916\frac{2}{3}$	10.6917	179.9942	164.9943	.3244
½ rupee	5.8318	$916\frac{2}{3}$	5.3458	89.9963	82.4963	.1622
¼ rupee	2.9159	$916\frac{2}{3}$	2.6729	44.9981	41.2481	.0811

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
10 hellers	6.5000	75 per cent copper and 25 per cent nickel.	100.3080	To the amount of 2 rupees.	$0.0324
BRONZE.					
5 hellers	20.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	308.6400		.0162
1 heller	4.0000		61.7280		.0032
½ heller	2.5000		38.5800		.0016

[1] Decrees of Feb. 28, 1904, and Oct. 29, 1908.

GREAT BRITAIN AND COLONIES.

The single gold standard was definitely adopted by virtue of the act of Parliament passed June 22, 1816 (England, to all intents and purposes, has had the single gold standard since 1798).

The sovereign or pound sterling, the monetary unit, is a gold coin weighing 7.988 grams, 0.916⅔ fine, containing 7.322 grams, or 113 grains of pure gold.

The silver coins of Great Britain are a legal tender for 40s. or £2, equal to $9.732 in United States money. The present legal ratio between gold and silver in the coinage of Great Britain is as 1 to 14.28781.

The English colonies of Malta, Gibraltar, the South and West African colonies, the West Indies, and New Zealand use the coins of England. The Dominion of Canada, Commonwealth of Australia, and Nigeria have special silver and nickel coinages, respectively, which are only current locally. Fourpences of special design are also struck for circulation in the West Indies and British Guiana. In Canada the gold coins of the United States and the pound sterling or sovereign are legal tender at the rate of $4.86⅔.

The coinage act of 1870 shall apply to and be in force in each of the colonies or possessions following and their dependencies, namely, Jamaica (including the Turks and Caicos Islands), British Guiana, the Bahamas, Trinidad and Tobago, Barbados, Grenada, St. Vincent, St. Lucia, the Leeward Islands, the Bermudas, the Falkland Islands, Malta, St. Helena, Sierra Leone, Gambia, the Gold Coast, Lagos, and British New Guinea.

The weight, fineness, etc., of the coins of Great Britain now issued are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 pounds	39.9410	916⅔	36.6125	616.3720	565.0080	$24.3325
2 pounds	15.9764	916⅔	14.6450	246.5488	226.0032	9.7330
Sovereign	7.9881	916⅔	7.3225	123.2744	113.0016	4.8665
Half sovereign	3.9941	916⅔	3.6612	61.6372	56.5008	2.4332

SILVER.

Half crown	14.1379	925	13.0775	218.1760	201.8119	$0.6083
Florin	11.3103	925	10.4620	174.5405	161.4495	.4866
Shilling	5.6551	925	5.2309	87.2695	80.7232	.2433
Sixpence	2.8275	925	2.6154	43.6339	40.3608	.1216
Fourpence (groat)	1.8850	925	1.7436	29.0893	26.9071	.0811
Threepence	1.4137	925	1.3076	21.8162	20.1788	.0608
Twopence	.9425	925	.8718	14.5446	13.4536	.0405
Penny	.4712	925	.4358	7.2715	6.7252	.0202

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*		
Penny	9.4498	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	145.8293	To the amount of 1 shilling.	$0.0202
Halfpenny	5.6699		87.4978		.0101
Farthing	2.8349		43.7481		.0050

AUSTRALIA AND NEW ZEALAND.

Up to the end of 1909 British silver coin was supplied to the Commonwealth States of Australia; since then a local silver currency is, under an arrangement with His Majesty's Government, gradually taking its place. There is no coinage of silver in the Commonwealth mints. The coins of Great Britain and the Commonwealth of Australia are used in New Zealand.

The weight, fineness, etc., of the coins of Australia are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 pounds	39.9410	916⅔	36.6125	616.3720	565.0080	$24.3325
2 pounds	15.9764	916⅔	14.6450	246.5488	226.0032	9.7330
1 pound (sovereign)	7.9882	916⅔	7.3225	123.2744	113.0016	4.8665
½ pound	3.9941	916⅔	3.6612	61.6372	56.5008	2.4332

SILVER.

Florin	11.3103	925	10.4620	174.5405	161.4495	$0.4866
Shilling	5.6551	925	5.2309	87.2695	80.7232	.2433
Sixpence	2.8275	925	2.6154	43.6339	40.3608	.1216
Threepence	1.4137	925	1.3076	21.8162	20.1788	.0608

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*		
Penny	9.4498	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	145.8293	To the amount of 1 shilling.	$0.0202
Halfpenny	5.6699		87.4978		.0101

BORNEO.

The British North Borneo Co. has adopted the dollar in use in the establishments of the Straits Settlements as current money in that State. But they have coined and put in circulation fractional nickel and copper coins. They issue notes of which the nominal value is expressed in dollars.

NOTE.—The real seat of government of the territory called "British North Borneo" is in London, England, No. 37 Threadneedle Street, the office of the British North Borneo Co. The paper money issued is a "promise to pay" dollars signed by the treasurer of the above-named company, located in Sandokan. "Dollars" means Straits Settlements silver dollars, rated 9 Straits Settlements dollars to equal 5 United States dollars, gold. There is no other currency in circulation.

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
5 cents	7.2900	Pure nickel, copper, or mixed metal.	112.5000	To the amount of $1.	$0.0500
2½ cents	4.8600		75.0000		.0250
1 cent	3.2400		50.0000		.0100
COPPER.					
1 cent	9.3310		144.0000		.0100
Half cent	4.6655		72.0000		.0050

BRITISH INDIA.

The monetary unit of British India is the rupee, which is divided into 16 annas. The anna is divided into 8 pice and 12 pie. The rupee contains 165 grains of fine silver.

The law of September 15, 1899, gave unlimited lawful currency to the sovereign and half sovereign, coined in London, as well as in the branches of the London mint, at the ratio of 15 rupees for 1 sovereign (being 1 rupee for 1s. 4d.), under the reservation that the pieces were not defaced or fallen below the minimum current weight of 122.5 grains for the sovereign and 61.125 grains for the half sovereign. The rupee and half rupee maintain the unlimited lawful currency which was previously attributed to them, but they must not have lost more than 2 per cent of their weight. This provision has been codified by the law of March 2, 1906.

The coins enumerated in the following table are in accordance with the law of March 2, 1906.

The weight, fineness, etc., of the coins of British India are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Sovereigns	7.9882	916⅔	7.3225	123.2744	113.0016	$4.8665
Half sovereigns	3.9941	916⅔	3.6612	61.6372	56.5008	2.4332

SILVER.

Rupee	11.6640	916⅔	10.6920	180.0000	165.0000	$0.3244
Half rupee	5.8320	916⅔	5.3460	90.0000	82.5000	.1622
Quarter rupee	2.9160	916⅔	2.6730	45.0000	41.2500	.0811
Eighth rupee	1.4580	916⅔	1.3365	22.5000	20.6250	.0405

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
COPPER.[1]	*Grams.*		*Grains.*		
2 pice, or ½ anna	12.9600		200.0000		$0.0101
1 pice, or ¼ anna	6.4780		100.0000		.0050
½ pice, or ⅛ anna	3.2400		50.0000		.0025
1 pie, or 1/12 anna	2.1600		33.3333		.0016
NICKEL.					
1 anna	3.8880	25 per cent nickel, 75 per cent copper.	60.0000	To the amount of 1 rupee.	.0202
BRONZE.					
1 pice, or ¼ anna	4.8600	Copper, tin, and zinc.	75.0000		.0050
½ pice, or ⅛ anna	2.4300		37.5000		.0025
1 pie, or 1/12 anna	1.6200		25.0000		.0017

[1] The coinage of copper coins ceased with effect from August 1, 1906, when the issue of bronze coins commenced.

CANADA.

The Dominion of Canada, including the provinces of Prince Edwards Island, Nova Scotia, New Brunswick, Quebec, Ontario, Manitoba, British Columbia, Alberta, Saskatchewan, Yukon, and Northwest Territories has a monetary system established under "The Currency Act, 1910," assented to by Edward VII, May 4, 1910, by and with the consent of the Senate and House of Commons of Canada.

The standard is gold and coinage, upon the decimal system, in dollars and cents. United States gold coins and the British sovereign are legal tender, the latter at the rate of $4.86\frac{2}{3}$.

The weight, fineness, etc., of the coins of Canada are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 dollars	33.4370	900	30.0933	516.0000	464.4000	$20.0000
10 dollars	16.7185	900	15.0466	258.0000	232.2000	10.0000
5 dollars	8.3592	900	7.5232	129.0000	116.1000	5.0000
$2\frac{1}{2}$ dollars	4.1796	900	3.7616	64.5000	58.0500	2.5000

SILVER.

Dollar	23.3281	925	21.5784	360.0000	333.0000	$1.0000
50 cents	11.6640	925	10.7892	180.0000	166.5000	.5000
25 cents	5.8320	925	5.3946	90.0000	83.2500	.2500
10 cents	2.3328	925	2.1578	36.0000	33.3000	.1000
5 cents	1.1664	925	1.0789	18.0000	16.6500	.0500

MINOR COINS.

Denomination.	Weight.	Composition.	Value in United States money.
BRONZE.	*Grains.*		
1 cent	87.5000	Mixed metal—Copper, tin, and zinc.	$0.0100

EAST AFRICA.

MINOR COINS.

Portion of rupee for which tender.	Coins.	Standard weight.		Remedy allowance.
		Grains.	Grams.	
	Nickel-bronze or other metal or mixed metal:			
0.05	5-cent piece	100.0	6.4800	A weight not exceeding the weight of 1 piece in every 40 pieces.
.01	1-cent piece	45.0	2.9160	
.005	½-cent piece	30.0	1.9440	

UGANDA PROTECTORATE.

MINOR COINS.

Portion of rupee for which tender.	Coins.	Standard weight.		Remedy allowance.
		Grains.	Grams.	
	Nickel-bronze or other metal or mixed metal:			
0.05	5-cent piece	100.0	6.4800	A weight not exceeding the weight of 1 piece in every 40 pieces.
.01	1-cent piece	45.0	2.9160	
.005	½-cent piece	30.0	1.9440	

The British India rupee is current in East Africa, the Uganda Protectorate, and the Zanzibar Protectorate.

HONGKONG AND LABUAN.

The monetary system established in Hongkong and Labuan, by order in council regulating the currency February 2, 1895, adopted the Mexican silver dollar of the standard weight and millesimal fineness of 417.74 grains, 902.7 thousandths fine, to be the standard coin of the colonies of Hongkong and Labuan, the British dollar and Hongkong dollar to be treated as equal to the standard coin. The dollar is a legal tender for the payment of any amount. The subsidiary coins are limited to the amount of $2 in payments.

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
British dollar	26.9569	900	24.2612	416.0000	374.4000	$0.4310
Half dollar	13.5769	800	10.8615	209.5120	167.6160	.1930
20 cents	5.4309	800	4.3447	83.8100	67.0480	.0772
10 cents	2.7151	800	2.1720	41.9000	33.5280	.0386
5 cents	1.3575	800	1.0860	20.9500	16.7600	.0193

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
COPPER.	*Grams.*		*Grains.*		
1 cent	9.3310	Copper or mixed metal.	144.0000	To the amount of $1.	$0.0100
Half cent	4.6655		72.0000		.0050
Quarter cent	2.3333		36.0000		.0025

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 27, 1894, ch. 349, 28 Stat., 552.)

STRAITS SETTLEMENTS.

Value of the Straits silver dollar fixed by the Government at 2s. 4d. on January 29, 1908, which has since been maintained.

By proclamation of the Governor of the Straits Settlements dated August 24, 1904, the Mexican, British, and Hongkong dollars are demonetized and the new coin is the only legal-tender dollar in the Straits Settlements.

The weight, fineness, etc., of the coins of the Straits Settlements are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Dollar	20.2177	900	18.1958	312.0000	280.8000	$0.5677
50 cents	10.1088	900	9.0979	156.0000	140.4000	.2838
20 cents	5.4309	600	3.2585	83.8100	50.2860	.1135
10 cents	2.7151	600	1.6290	41.9000	25.1400	.0567
5 cents	1.3575	600	.8145	20.9500	12.5700	.0283

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
	Grams.		*Grains.*		
1 cent	9.3310	Copper or mixed metal.	144.0000	$1	$0.0100
Half cent	4.6650		72.0000		.0050
Quarter cent	2.3333		36.0000		.0025

HAITI.

The law of September 24, 1880, provided for the minting of a national gold coin, called gourde, weighing 1.6129 grams, of the fineness of 0.900, and a silver gourde, weighing 25 grams, of the same fineness. The law also provided for fractional silver coins, 0.835 fine. The gold coins were never minted. The silver gourde and fractional silver coins, with the exception of the 5-cent piece, were minted and placed in circulation, but have now disappeared entirely from circulation, owing to the fact that when the paper currency became depreciated they were exported and sold as bullion.

The actual currency of Haiti is irredeemable paper, in 5, 2, and 1 gourde bills; nickel, in 50, 20, 10, and 5 cent pieces; bronze, in 2 and 1 cent pieces.

United States gold is current in Haiti. Large quantities are met with, owing to the fact that all the export duties, and on imports a surtax of 25 per cent and an additional 15 per cent, are payable in that coin. Some salaries are paid in United States gold, and quite a number of items of the budget are in United States gold.

The weight, fineness, etc., of the coins of Haiti are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 gourdes	16.1290	900	14.5161	248.9027	224.0124	$9.6473
5 gourdes	8.0645	900	7.2580	124.4513	112.0054	4.8236
2 gourdes	3.2258	900	2.9032	49.7805	44.8021	1.9294
1 gourde	1.6129	900	1.4516	24.8902	22.4010	.9647

SILVER.[1]

Gourde	25.0000	900	22.5000	385.8000	347.2200	$0.9647
Half gourde	12.5000	835	10.4375	192.9000	161.0715	.4823
Fifth gourde	5.0000	835	4.1750	77.1600	64.4286	.1929
Tenth gourde	2.5000	835	2.0875	38.5800	32.2143	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*		
2 centimes	10.0000	95 per cent copper, 4 per cent pewter, and 1 per cent zinc.	154.3200	To the amount of 2 gourdes.	$0.0096
1 centime	5.0000		77.1600		.0019

[1] Not in circulation.

JAPAN.

By a law which went into operation October 1, 1897, Japan adopted the single gold standard. The coinage unit is 2 fun (11.574 grains of pure gold)—that is, one-half of the former unit.

The former 1-yen silver coins, although at first given unrestricted currency at the value of the new gold yen, have since been retired.

The weight, fineness, etc., of the coins of Japan are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 yen	16.6666	900	15.0000	257.1989	231.4800	$9.9689
10 yen	8.3333	900	7.5000	128.5994	115.7400	4.9844
5 yen	4.1666	900	3.7500	64.2997	57.8700	2.4921

SILVER.

50 sen	10.1250	800	8.1000	156.2490	124.9992	$0.2492
20 sen	4.0500	800	3.2400	62.4996	49.9996	.0996
10 sen	2.2500	720	1.6200	34.7220	24.9998	.0498

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
5 sen	4.6654	25 per cent pure nickel and 75 per cent copper.	71.9964	To the amount of 1 yen.	$0.0249
BRONZE.					
1 sen	7.1280	95 per cent copper, 4 per cent tin, 1 per cent zinc.	109.9992	To the amount of 1 yen.	$0.0049
5 rin (½ sen)	3.5640		54.9996		.0024

FORMOSA.

Since the adoption of the gold standard in Japan, in 1897, the Government decided to authorize the circulation of silver coins in Formosa for a certain time, at a rate fixed by gold exchange, and to establish, when the opportunity offered, the same monetary system as that of Japan. Thus, the monetary system of Formosa is that of gold monometalism, but with the use of silver coin as subsidiary.

KOREA.

Imperial Ordinance Regulating the Monetary System of Korea.

[Issued Feb. 12, 1901; amended Jan. 20, 1905, and put into force June 1, 1905.]

* * * * * * *

ART. 2. A weight of 2 fun of fine gold shall be the gold monetary unit; they will bear the name of won (kwan or yen). Fifty chon (sen) shall be called a half won, and 100 chon, 1 won.

* * * * * * *

ART. 6. The gold coins shall have unlimited circulating power. The silver coins shall have legal-tender power up to the amount of 10 won. The nickel and bronze coins shall have circulating liberty power up to the amount of 1 won. These arrangements can be modified by agreement of the parties.

* * * * * * *

The weight, fineness, etc., of the coins of Korea are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 won	16.6666	900	15.0000	257.1989	231.4800	$9.9689
10 won	8.3333	900	7.5000	128.5994	115.7400	4.9844
5 won	4.1666	900	3.7500	64.2997	57.8700	2.4922

SILVER.

50 chon (½ won)	13.4783	800	10.7826	207.9971	166.3970	$0.2492
20 chon	5.3914	800	4.3131	83.2000	66.5597	.0996
10 chon	2.6955	800	2.1564	41.5969	33.2775	.0498

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.					
	Grams.		*Grains.*		
5 chon	4.6654	25 per cent pure nickel and 75 per cent copper.	71.9964	To the amount of 1 won.	$0.0249
BRONZE.					
1 chon	7.1280	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	109.9992		.0049
½ chon	3.5640		54.9996		.0024

LATIN UNION.

The Latin Union is composed of the following countries: Belgium, France, Greece, Italy, and Switzerland.

The coins which circulate in these countries are all of the same weight, fineness, composition, and value, and are denominated as follows: For Belgium, France, and Switzerland: Francs, in gold and silver; centimes in small silver and minor coins of nickel and copper. For Greece: Drachmas in gold and silver; lepta in small silver coins and minor coins of nickel and copper. For Italy: Lire in gold and silver; centessimi in small silver coins and minor coins of nickel and copper. The coinage of silver is limited.

BELGIUM.

Belgium forms part of the Latin Union. The legal monetary unit is the silver franc of 100 centimes.

The gold coins and the silver 5-franc piece have unlimited lawful currency. The coinage of gold alone is free and the standard is actually gold.

The following table shows the kinds of minor coins having currency in the Kingdom:

MINOR COINS.[1]

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.					
	Grams.		*Grains.*		
25 centimes	6.5000	75 per cent copper and 25 per cent nickel.	100.3080	Limited tender, 5 francs between individuals.	$0.0483
10 centimes	4.0000		61.7280		.0193
5 centimes	2.5000		38.5800		.0096
COPPER.					
2 centimes	4.0000	Pure copper	61.7280	Limited tender, 2 francs between individuals.	.0038
1 centime	2.0000		30.8640		.0019

[1] Coined by royal decree of Feb. 17, 1908.

BELGIAN KONGO.

The gold and silver coins coined by the countries of the Latin Union having currency in Belgium have currency in the colony, as well as the English gold pieces (pound sterling, valued at 25 francs; half-pound, valued at 12.50 francs), and German (20 marks, valued at 24.40 francs; 10 marks, at 12.20 francs). The notes of the Belgian National Bank have currency provisionally.

The weight and composition of the nickel and copper pieces coined at the mint of Brussels in 1908, for the Independent State of the Kongo are as follows:

Denominations.	Weight.	Composition.	Weight.
NICKEL.[1]	*Grams.*		*Grains.*
20 centimes	6.0000	25.47 per cent nickel and 74.20 per cent copper	92.5920
10 centimes	4.0000	25.40 per cent nickel and 74.22 per cent copper	61.7280
5 centimes	2.5000	25 35 per cent nickel and 74.32 per cent copper	38.5800
COPPER.[2]			
1 centime	2.0000	Pure copper	30.8640
2 centimes	4.0000	.....do	61.7280
5 centimes	2.5000	25 per cent nickel and 75 per cent copper	38.5800
10 centimes	4.0000	.....do	61.7280
20 centimes	6.0000	.....do	92.5920

[1] Authorized by the decrees of July 27, 1887, and Aug. 27, 1906, and continue to have legal currency, provisionally, in the Belgian Kongo.
[2] Authorized by the decree of Mar. 15, 1909, especially for the colony of the Belgian Kongo.

FRANCE.

Although France has nominally the double standard, the coinage of silver is limited and the standard is actually gold.

The weight, fineness, etc., of the coins of France are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 francs	32.2580	900	29.0322	497.8054	448.0249	$19.2947
50 francs	16.1290	900	14.5161	248.9027	224.0124	9.6475
20 francs	6.4516	900	5.8064	99.5610	89.6049	3.8589
10 francs	3.2258	900	2.9032	49.7805	44.8024	1.9294
5 francs	1.6129	900	1.4516	24.8902	22.4012	.9647

SILVER.

5 francs	25.0000	900	22.5000	385.8000	347.2200	$0.9647
2 francs	10.0000	835	8.3500	154.3200	128.8572	.3858
1 franc	5.0000	835	4.1750	77.1600	64.4286	.1929
50 centimes	2.5000	835	2.0875	38.5800	32.2143	.0964
20 centimes	1.0000	835	.8350	15.4320	12.8857	.0385

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
25 centimes	7.0000	Pure nickel [1]	108.0240		$0.0482
BRONZE.					
10 centimes	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	To the amount of 5 francs.	.0192
5 centimes	5.0000		77.1600		.0096
2 centimes	2.0000		30.8640		.0038
1 centime	1.0000		15.4320		.0019

[1] Minimum of purity 980 thousandths.

FRENCH COLONIES.

INDO-CHINA.

The weight, fineness, etc., of the coins of Indo-China are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 piaster	27.0000	900	24.300	416.6640	374.9976	$1.0000
½ piaster	13.5000	900	12.150	208.3320	187.4988	.5000
⅕ piaster	5.4000	835	4.509	83.3328	69.5828	.2000
1/10 piaster	2.7000	835	2.255	41.6664	34.7914	.1000

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.[1]	*Grams.*		*Grains.*	
1/100 piaster [2]	5.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	77.1600	$0.0100
1 sapeque	2.0000		30.8640	.0040
ZINC.				
1/600 piaster	2.5000	Pure zinc	38.5800	.0016

[1] Legal tender up to 2 piasters in a single payment.
[2] There have also been coined pieces of 1 cent of the weight of 10 and 7.5 grams.

TUNIS.

The weight, fineness, etc., of the coins of Tunis are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 francs	6.4516	900	5.8064	99.5610	89.6049	$3.8589
10 francs	3.2258	900	2.9032	49.7805	44.8024	1.9294

SILVER.

2 francs	10.0000	835	8.3500	154.3200	128.8572	$0.3858
1 franc	5.0000	835	4.1750	77.1600	64.4286	.1929
50 centimes	2.5000	835	2.0875	38.5800	32.2143	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*	
10 centimes	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	$0.0193
5 centimes	5.0000		77.1600	.0096
2 centimes	2.0000		30.8640	.0038
1 centime	1.0000		15.4320	.0019

GRAND COMORA.

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 francs	25.0000	900	22.5000	385.8000	347.2200	$0.9645

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*	
10 centimes	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	$0.0193
5 centimes	5.0000		77.1600	.0096

OTHER FRENCH COLONIES AND DEPENDENCIES.

Algeris.—The moneys, weights and measures of France only are used.

Madagascar.—The only legal coin is the silver 5-franc piece with its silver subdivisions, as well as the copper coins of 5 and 10 centimes, but the Italian 5-lire piece and Belgian, Greek, and other coins of equal value are also in circulation.

The use of French weights and measures and money is compulsory throughout the following French colonies:

In Asia.—India, Annam, Cambodia, Cochin China, Tonking, and Laos.

In Africa.—Sahara, Senegal, Upper Senegal and Niger, Guinea, Ivory Coast, Dahomey, Mauritania, Congo, Reunion, Mayotte, and Somali Coast.

In America.—St. Pierre and Miquelon, Gaudaloupe, Martinique, and Guiana.

In Oceania.—New Caledonia, Tahiti, etc.

GREECE.

Greece is a part of the Latin Union. The legal monetary unit is the silver drachma of 100 lepta. The gold pieces and the silver 5-franc piece have unlimited lawful currency. They have no mint.

CRETE.

[Act relating to the monetary system of Apr. 17, 1900.]

We, Prince George of Greece, protector and governor of Crete, do hereby, pursuant to articles 30, 111, and 113 of the constitution and act No. 71, upon the recommendation of our counselor, the minister of finance, and with the proper advice of our council, decide and order:

ART. 1. The right to coin money is the exclusive privilege of the State.

ART. 2. The monetary unit of the State of Crete is the drachma, divided into 100 equal parts, called lepta.

* * * * * * *

The weight, fineness, etc., of coins having currency in Crete are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 drachmas	6.4516	900	5.8064	99.5610	89.6043	$3.8589
10 drachmas	3.2256	900	2.9030	49.7774	44.7990	1.9293

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 drachmas	25.0000	900	22.5000	385.8000	347.2200	$0.9646
2 drachmas	10.0000	835	8.3500	154.3200	128.8572	.3858
1 drachma	5.0000	835	4.1750	77.1600	64.4286	.1929
50 lepta	2.5000	835	2.0875	38.5800	32.2374	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.[1]	*Grams.*		*Grains.*	
20 lepta	4.0000	75 per cent copper and 25 per cent nickel.	61.7280	$0.0385
10 lepta	3.0000		46.2960	.0192
5 lepta	2.0000		30.8640	.0096
BRONZE.[1]				
2 lepta	2.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	30.8640	.0038
1 lepta	1.0000		15.4320	.0019

[1] Legal tender to the amount of 5 francs.

ITALY.

Italy is a part of the Latin Union. The legal monetary unit is the lira or pound of silver of 100 centessimi. Gold pieces and the silver 5-franc pieces have unlimited lawful currency. The coinage of gold only is free and the gold standard is maintained.

Other moneys besides, which have lawful currency in Italy, are the gold and silver coins of the countries forming the Latin Union, the Austrian 8 and 4 florin pieces (by decree of Feb. 12, 1871), the 20 and 100 franc pieces of Monaco (by decrees of Sept. 8, 1878, and Feb. 8, 1900), the Servian pieces of 20, 5, and 10 dinars (by decree of Feb. 18, 1883), the Swiss pieces of 20 and 10 francs (by decree of May 9, 1884), the Russian pieces of 5 roubles of old coinage and of 7 roubles 50 copecks of new coinage (decree of Sept. 11, 1891, and Feb. 8, 1900), the 20 and 10 franc pieces of the regency of Tunis (decree of June 9, 1892), and, lastly, the Roumanian pieces of 20 and 10 francs (decree of Feb. 5, 1893).

The Italian Colony of Eritrea.

A royal decree of August 10, 1890, prescribed the coining for the Italian colony of Eritrea the following pieces, which do not have lawful currency except in the territory of that colony:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Thaler (5 lire)	28.1250	800	22.5000	434.0250	347.2200	$0.9647
$\frac{4}{10}$ thaler (2 lire)	10.0000	835	8.3500	154.3200	128.8572	.3858
$\frac{2}{10}$ thaler (1 lire)	5.0000	835	4.1750	77.1600	64.4286	.1929
$\frac{1}{10}$ thaler (50 centessimi)	2.5000	835	2.0875	38.5800	32.2143	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*	
$\frac{2}{100}$ thaler (10 centessimi)	10.0000	96 parts copper and 4 parts tin	154.3200	$0.0192
$\frac{1}{100}$ thaler (5 centessimi)	5.0000		77.1600	.0096

Italian Somaliland.

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 rupee	11.6640	$916\frac{2}{3}$	10.6919	179.9989	164.9974	$0.3244
$\frac{1}{2}$ rupee	5.8320	$916\frac{2}{3}$	5.3459	89.9994	82.4979	.1622
$\frac{1}{4}$ rupee	2.9160	$916\frac{2}{3}$	2.6729	44.9997	41.2481	.0811

MINOR COINS.[1]

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*	
1 besa	2.5000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.[2]	38.5800	$0.0019
2 bese	5.0000		77.1600	.0038
4 bese	10.0000		154.3200	.0076

[1] Royal decree of Jan. 28, 1909.

[2] Law of Aug. 21, 1862.

LUXEMBURG.

The weight and composition of the nickel and bronze pieces coined at the mint of Brussels in 1908 for the Grand Duchy of Luxemburg are as follows:

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.
NICKEL.	*Grams.*		*Grains.*
5 centimes	2.5000	75 per cent copper and 25 per cent nickel	38.5800
BRONZE.			
$2\frac{1}{2}$ centimes	2.5000	95 per cent copper, 4 per cent tin, and 1 per cent zinc	38.5800

SWITZERLAND.

Switzerland is a part of the Latin Union. The legal monetary unit, as in France, is the silver franc of 100 centimes. The gold pieces and the silver 5-franc pieces have unlimited lawful currency. The coinage of gold alone is free and the gold standard is maintained.

MEXICO.

The fundamental text is the law of December 9, 1904, and the decree of March 25, 1905. The theoretical unit is the gold peso 750 milligrams fine[1] (the silver peso previously coined, with the weight of 24.4388 grams of fine silver, had a value equivalent to 750 milligrams of fine gold). The silver piece of 1 peso (or piaster) has the same unlimited lawful currency as the gold coins.

The weight, fineness, etc., of the coins of Mexico are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Vaule in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 dollars	8.3333	900	7.5000	128.6000	115.7400	$4.9844
5 dollars	4.1666	900	3.7500	64.3000	57.8700	2.4922

SILVER.

Peso	27.0730	902.7	24.4388	417.7905	377.1395	$0.4984
50 centavos	12.5000	800	10.0000	192.9000	154.3200	.2492
20 centavos	5.0000	800	4.0000	77.1600	61.7280	.0996
10 centavos	2.5000	800	2.0000	38.5800	30.8640	.0498

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.				
	Grams.		*Grains.*	
5 centavos	5.0000	Pure nickel	77.1600	$0.0249
BRONZE.				
2 centavos	6.0000	95 parts copper, 4 parts tin, and 1 part zinc.	92.5920	.0099
1 centavo	3.0000		46.2960	.0049

NOTE.—The silver peso is of unlimited legal tender. The subsidiary silver is legal tender in amounts up to $1.

MOROCCO.

The coinage system is based upon that of Spain, and in the various coast towns the Spanish silver currency is almost entirely in use, the exchange fluctuating in accordance with the published rates of Madrid on Paris and London. A native silver and copper coinage is in general use throughout the interior and Morocco generally, and is at a still greater discount than is Spanish silver upon European gold.

The native currency, called "hassani," is manufactured in England, France, and Germany, according to contracts made between the Moorish Government and private individuals and companies.

There is no gold in general circulation, and it can be obtained in moderate quantities at the various reputable banks in Tangier and other coast towns, all of which are conducted by other than Moorish firms.

[1] Not coined.

The weight, fineness, etc., of the coins of Morocco are as follows:

SILVER ("AZIZI" COINS).

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Rial (piaster, dollar, or 10 ounces)	25.0000	900	22.5000	385.8000	347.2200	$0.4000
½ rial	12.5000	835	10.4375	192.9000	161.0715	.1854
¼ rial	6.2500	835	5.2187	96.4500	80.5349	.0927
⅒ rial	2.5000	835	2.0875	38.5800	32.2143	.0370
1/20 rial	1.2500	835	1.0437	19.2900	16.1063	.0185

There are also in circulation, with the same purchasing power as the "azizi" coins, the "hassani" proper coins, coined under Sultan Hassan. They are as follows:

SILVER ("HASSANI" COINS).

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in Unite States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 rial	29.1600	900	26.2440	449.9971	404.9974	$0.4663
½ rial	14.5800	835	12.1743	224.9985	187.8737	.2163
¼ rial	7.2900	835	6.0871	112.4992	93.9361	.1081
⅒ rial	2.9160	835	2.4348	44.9997	37.5738	.0432
1/20 rial	1.4580	835	1.2174	22.4998	18.7869	.0216

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 27, 1894, ch. 349, 28 Stat., 552.)

It is impossible to know the amount of either "azizi" coin or "hassani" coin in circulation.

NETHERLANDS.

Holland is usually classed as a double-standard country. It would be more correct to say that it has a gold standard conjointly with the circulation, as a legal tender, of the rixdaler, gulden, and half gulden.

The fundamental monetary law of the Netherlands at the present time is that of May 28, 1901, altered by the law of December 31, 1906.

A bill was passed in 1875 (June 6) opening the mint to the public for the coinage of gold, making the new standard coin a 10-florin gold piece, weighing 6.048 grams of fine gold, thus establishing the ratio in coinage of gold to silver of 1 to 15.625.

The monetary system of the Dutch colonies is the same as that of the mother country.

The weight, fineness, etc., of the coins of the Netherlands are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
10 florins	6.7200	900	6.0480	103.7030	93.3327	$4.0195
Ducat[1]	3.4940	983	3.4346	53.9194	53.0027	2.2826

SILVER.

2½ florins	25.0000	945	23.6250	385.8000	364.5810	$1.0048
Florin	10.0000	945	9.4500	154.3200	145.8324	.4019
½ florin	5.0000	945	4.7250	77.1600	72.9162	.2097
25 cents	3.5750	640	2.2880	55.1694	35.3084	.1004
10 cents	1.4000	640	0.8960	21.6048	13.8270	.0401

[1] Trade coin.

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.					
5 cents	*Grams.* 4.5000	25 per cent nickel and 75 per cent copper.	*Grains.* 69.4440	To the amount of 1 florin.	$0.0200
BRONZE.					
2½ cents	4.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	61.7280	To the amount of ¼ florin.	.0100
1 cent	2.5000		38.5800		.0040
½ cent	1.2500		19.2900		.0020

NETHERLANDS EAST INDIES.

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
¼ florin	3.1800	720	2.2896	49.0737	35.3331	$0.1004
1/10 florin	1.2500	720	.9000	19.2900	13.8888	.0401
1/20 florin	.6100	720	.4392	9.4135	6.7777	.0200

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
COPPER.					
2½ cents	*Grams.* 12.5000	Pure copper	*Grains.* 192.9000	To the amount of 2 florins.	$0.0100
1 cent	4.8000		74.0736		.0040
½ cent	2.3000		35.4936		.0020

CURACAO.

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
25 cents	3.5750	640	2.2880	55.1694	35.3084	$0.1004
10 cents	1.4000	640	.8960	21.6048	13.8270	.0401

NORWAY.

The fundamental texts of the monetary system of Norway are the laws of June 4, 1873, and April 17, 1875, and the agreement to the monetary unit with Denmark and Sweden, signed by Norway October 16, 1875. The monetary unit is the gold crown (0.403227 grams fine). Only the gold coins have unlimited lawful currency, and the coinage of gold alone is free.

The weight, fineness, etc., of the coins of Norway are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 crowns	8.9606	900	8.0645	138.2799	124.4510	$5.3596
10 crowns	4.4803	900	4.0322	69.1399	62.2249	2.6797
5 crowns	2.2401	900	2.0161	34.5699	31.1124	1.3398

SILVER.

2 crowns	15.0000	800	12.0000	231.4800	185.1840	$0.5359
1 crown	7.5000	800	6.0000	115.7400	92.5920	.2679
50 öre	5.0000	600	3.0000	77.1600	46.2960	.1339
25 öre	2.4200	600	1.4520	37.3454	22.4072	.0669
10 öre	1.4500	400	.5800	22.3764	8.9505	.0267

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value.
BRONZE.	*Grams.*		*Grains.*		
5 öre	8.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	123.4560	To the amount of 1 crown.	$0.0133
2 öre	4.0000		61.7280		.0053
1 öre	2.0000		30.8640		.0026

ROUMANIA.

The laws of April 14, 1867, and April 30, 1879, introduced the system of the Latin Union into Roumania, the franc being called the lei and the centime the bani; but in 1890 a measure was passed by the Roumanian chamber abrogating the double standard and substituting for it the single gold standard, with a subsidiary silver coinage having a paying power to the amount of 50 lei or francs.

The weight, fineness, etc., of the coins of Roumania are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 lei [1]	32.2600	900	29.0340	497.8363	448.0526	$19.2959
50 lei [1]	16.1300	900	14.5170	248.9181	224.0263	9.6479
25 lei [1]	8.0650	900	7.2585	124.4590	112.0131	4.8239
20 lei [1]	6.4520	900	5.8068	99.5672	89.6104	3.8591
12½ lei [1]	4.0325	900	3.6292	62.2295	56.0058	2.4119

SILVER.

5 lei	25.0000	900	22.5000	385.8000	347.2200	$0.9647
2 lei	10.0000	835	8.3500	154.3200	128.8572	.3859
1 leu	5.0000	835	4.1750	77.1600	64.4286	.1929
½ leu	2.5000	835	2.0875	38.5800	32.2143	.0964

[1] Jubilee coins.

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*	
20 bani [1]	7.0000	75 per cent copper and 25 per cent nickel.	108.0240	$0.0385
10 bani [1]	4.5000		69.4440	.0192
5 bani [1]	3.0000		46.2960	.0096
COPPER.				
2 bani	2.0000	95 per cent copper, 1 per cent zinc, and 4 per cent tin.	30.8640	.0038
1 bani	1.0000		15.4320	.0019

[1] Legal tender to the amount of 5 lei.

PANAMA.

The monetary unit of the Republic is the balboa, a gold coin, weighing 1.672 grams of 0.900 fineness. The United States of America's dollar and its multiples have legal currency for their nominal value.

The weight, fineness, etc., of the coins of Panama are as follows

GOLD.[1]

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Vaule in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
1 balboa	1.6720	900	1.5048	25 8023	23 2220	$1.0000
2½ balboa	4.1800	900	3.7620	64.5057	58.0551	2.5000
5 balboa	8.3600	900	7.5240	129.0115	116.1103	5.0000
10 balboa [2]	16.7200	900	15.0480	258.0230	232.2207	10.0000
20 balboa [2]	33.4400	900	30.0960	516.0460	464.4414	20.0000

SILVER.[3]

Peso (½ balboa)	25.0000	900	22.5000	385.8000	347.2200	$0.5000
Half peso (¼ balboa)	12.5000	900	11.2500	192.9000	173.6100	.2500
⅕ peso	5.0000	900	4.5000	77.1600	69.4440	.1000
1/10 peso	2.5000	900	2.2500	38.5800	34.7220	.0500
1/20 peso	1.2500	900	1.1250	19.2900	17.3610	.0250

[1] Coinage authorized by law, but no coins of these descriptions have actually been issued.
[2] A piece of 10 or 20 balboas shall be coined, whichever shall be deemed most necessary for commerce.
[3] Coins of these descriptions have been issued and are now in circulation.

PARAGUAY.

The money of account of Paraguay is the peso, divided into 8 reals. It is also divided into 100 centavos. The country, however, has a depreciated paper currency. The gold onza is rated officially at 17½ paper pesos, making the paper peso equal to 1.3617 grams, or 21.0137544 grains, of fine gold. Five-franc pieces, venezolanos, and other piasters of the same kind are, in like manner, reckoned as equivalent to 1¼ paper pesos.

A financial law promulgated October, 1903, fixes the values of gold, silver, and paper currency in Paraguay. Article 1 of this law fixes the gold and silver of the Argentine Republic as the legal currency in Paraguay. According to this law the United States $20 gold piece is worth $20.40 and the English sovereign $5 in Paraguayan gold. The banks and exchange houses observe this law.

The weight, fineness, etc., of the coins of Paraguay are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Peso	25.0000	900	22.5000	385.8000	347.2200	$0.9646

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
20 cents	4.0000	75 per cent copper and 25 per cent nickel.	61.7280	To the amount of 2 per cent of the payment.	$0.1929
10 cents	3.0000		46.2960		.0964
5 cents	2.0000		30.8640		.0482

PERSIA.

Persia has nominally the double standard, but the principal coin is the silver kran of 71.0650 grains, 0.900 fine. Its coinage is on Government account.

The weight, fineness, etc., of the authorized coins of Persia are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold contained.	Value in United States money.[1]
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
2 tomans	5.7000	900	5.1300	87.9624	79.1661	$3.4033
1 toman	2.8500	900	2.5650	43.9812	39.5830	1.7046

SILVER.

1 kran	4.6050	900	4.1445	71.0650	63.9585	$0.0818

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
COPPER.	*Grams.*		*Grains.*	
1 abassi (4 chais)	20.0000		308.6400	$0.0340
2 chais	10.0000		154.3200	.0170
1 chai	5.0000		77.1600	.0085
½ chai (pul)	2.5000		38.5800	.0042

[1] The value of the silver unit is the average value for the last 3 months of 1911. (Sec. 25 of the act of Aug. 27, 1894, ch. 349, 28 Stat., 552.)

PERU.

In establishing the gold standard in this country a few years ago, the Peruvian libra, a coin of the same weight and fineness as the pound sterling, was adopted as the monetary unit; and the legal value of the silver sol, which, with its divisions, had theretofore constituted the exclusive currency (aside from copper pieces), was fixed at 24d. or one-tenth of a pound. Both of the gold coins mentioned are unlimited legal tender, and for several years have circulated in this part of the country with silver, 10 soles passing freely as the equivalent of a pound, sterling or Peruvian, and vice versa.

The sol, which is the counterpart of the 5-franc piece, contains 25 grams of silver, 0.9 fine. Its legal value, as is above implied, is one-half that of the French coin, due to the fact that in Peru a coinage ratio of 31 to 1 between silver and gold was substituted for the Latin Union ratio of $15\frac{1}{2}$ to 1, which had been the legal ratio.

The weight, fineness, etc., of the coins of Peru are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Pound	7.9882	$916\frac{2}{3}$	7.3225	123.2744	113.0016	$4.8665
½-pound	3.9941	$916\frac{2}{3}$	3.6612	61.6372	56.5008	2.4332
⅕-pound ("quintos")	1.5976	$916\frac{2}{3}$	1.4645	24.6541	22.6003	.9733

SILVER.

Peso fuerte ("strong dollar")	25.0000	900	22.5000	385.8000	347.2200	$0.4866
½-peso	12.5000	835	10.4375	192.9000	161.0710	.2433
Peseta (20 centavos)	5.0000	666	3.3333	77.1600	51.4394	.0973
Real (10 centavos)	2.5000	666	1.6666	38.5800	25.7189	.0486

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*	
2 centavos	10.0000	95 per cent copper, 3 per cent tin, and 2 per cent zinc.	154.3200	$0.0097
1 centavo	5.0000		77.1600	.0048

PORTUGAL.

The present monetary system of Portugal was established by the law of July 29, 1854, and is gold monometallic, with the milreis, or 1,000 reis, as monetary unit. One thousand milreis, or 1,000,000 reis, is called a conto.

Gold is coined in unlimited amounts on private account at a mint charge of 1 milreis per kilogram.

Silver, like copper, is coined only in divisional coins.

Silver is legal tender only to the amount of 5 milreis, but by Lisbon commercial usage one-third of all payments is accepted in that metal.

The currency consists almost exclusively of silver and inconvertible paper.

The present coins of Portugal, with their weight and fineness, are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Crown	17.7350	$916\frac{2}{3}$	16.2570	273.6865	250.8780	$10.8043
½-crown (5 milreis)	8.8675	$916\frac{2}{3}$	8.1285	136.8432	125.4390	5.4021
⅕ crown (2 milreis)	3.5470	$916\frac{2}{3}$	3.2514	54.7373	50.1756	2.1608
$\frac{1}{10}$ crown (1 milreis)	1.7735	$916\frac{2}{3}$	1.6257	27.3686	25.0878	1.0804

SILVER.

1,000 reis [1]	25.0000	$916\frac{2}{3}$	22.9166	385.8000	353.6489	$1.0804
500 reis	12.5000	$916\frac{2}{3}$	11.4583	192.9000	176.8244	.5402
200 reis	5.0000	$916\frac{2}{3}$	4.5833	77.1600	70.7294	.2160
100 reis	2.5000	$916\frac{2}{3}$	2.2916	38.5800	35.3639	.1080
50 reis	1.2500	$916\frac{2}{3}$	1.1458	19.2900	17.6819	.0540

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
100 reis	4.0000	75 per cent copper and 25 per cent nickel.	61.7480		$0.1080
50 reis	2.0000		30.8640		.0540
BRONZE.					
20 reis	12.0000	96 per cent copper, 2 per cent tin, and 2 per cent zinc.	185.1840	To the amount of 100 reis.	.0216
10 reis	6.0000		92.5920		.0108
5 reis	3.0000		46.2960		.0054

[1] Authorized by the law of July 21, 1899.

PORTUGUESE INDIA.

The decree of December 22, 1895 (published June 28, 1902), provided for the coinage and issue of the following minor pieces:

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.
BRONZE.	*Grams.*		*Grains.*
½ tanga	13.0000	96 per cent copper, 2 per cent tin, and 2 per cent zinc.	200.6160
¼ tanga	6.2500		100.3080
⅛ tanga	3.2500		50.1540
$\frac{1}{12}$ tanga	2.1600		33.3331

RUSSIA.

The Russian monetary system is based on gold (law of June 7–19, 1899). The monetary unit is the gold ruble, 0.774234 gram fine, containing 17.424 doli. The ruble is divided into 100 kopecks.

Only the gold coins have unlimited lawful currency, and the coinage of gold alone is free.

The weight, fineness, etc., of the coins of Russia are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
15 rubles (imperial)	12.9039	900	11.6135	199.1329	179.2195	$7.7183
10 rubles	8.6026	900	7.7423	132.7553	119.4791	5.1455
7½ rubles (½ imperial)	6.4519	900	5.8067	99.5657	89.6089	3.8591
5 rubles	4.3013	900	3.8711	66.3776	59.7388	2.5727

SILVER.

1 ruble	19.9957	900	17.9961	308.5736	277.7158	$0.5145
50 kopecks	9.9978	900	8.9980	154.2860	138.8571	.2572
25 kopecks	4.9989	900	4.4990	77.1430	69.4285	.1286
20 kopecks	3.5992	500	1.7996	55.5429	27.7714	.1029
15 kopecks	2.6994	500	1.3497	41.6571	20.8285	.0771
10 kopecks	1.7996	500	.8998	27.7714	13.8857	.0514
5 kopecks	.8998	500	.4499	13.8857	6.9428	.0257

MINOR COINS.

Denominations.	Weight.	Composition.[1]	Weight.	Legal tender.	Value in United States money.
COPPER.	*Grams.*		*Grains.*		
5 kopecks	16.3805		252.7838	To the amount of 3 rubles.	$0.0257
3 kopecks	9.8283		151.6703		.0154
2 kopecks	6.5522		101.1135		.0102
1 kopeck	3.2761		50.5567		.0051
½ kopeck	1.6380		25.2776		.0025
¼ kopeck	.8190		12.6388		.0012

[1] From 1 kilogram they coin 3.0524 rubles of copper coins of all denominations.

SANTO DOMINGO.

By a law promulgated in 1901, Santo Domingo made United States gold the standard.

"ARTICLE 1. All transactions and payments made in the Republic shall be effected upon the single base of gold money, taking as the universal standard coined American gold.

"ART. 2. From and after the publication of the present decree under the name of 'peso' shall be understood only the American 'dollar.'

"ART. 3. In order to facilitate small transactions, there shall also be in circulation silver coins, and for the very small, nickel and copper coins."

SERVIA.

Servia adopted in 1878 the decimal system of coinage agreed upon at Paris in 1865 between France, Italy, and Switzerland. The unit of value is the dinar, divided into 100 paras.

The gold coinage of certain other countries not parties to the Paris agreement of 1865 is received into circulation under a special tariff, in which the pound sterling is admitted at 25 dinars, provided it contains 916.66 of pure gold and weighs 7.988 grams.

The weight, fineness etc., of the coins of Servia are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Vaule in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 dinars	6.4516	900	5.8064	99.5610	89.6043	$3.8589
10 dinars	3.2258	900	2.9032	49.7805	44.8021	1.9294

SILVER.

5 dinars	25.0000	900	22.5000	385.8000	347.2200	$0.9647
2 dinars	10.0000	835	8.3500	154.3200	128.8572	.3858
1 dinar	5.0000	835	4.1750	77.1600	64.4286	.1929
½ dinar	2.5000	835	2.0875	38.5800	32.2143	.0964

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*	
20 paras [1]	6.0000	75 per cent copper, and 25 per cent nickel.	92.5920	$0.0385
10 paras [1]	4.0000		61.7280	.0192
5 paras [1]	3.0000		46.2960	.0096
BRONZE.				
10 paras [2]	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	.0192
5 paras [2]	5.0000		77.1600	.0096
2 paras [2]	2.0000		30.8640	.0038
1 para [2]	1.0000		15.4320	.0019

[1] Legal tender to the amount of 5 francs. [2] Legal tender to the amount of 1 franc.

SIAM.

THE GOLD STANDARD ACT (R. S., 127, 1908).

CHAPTER 1.—*Preliminary.*

SEC. 1. This law shall be called "the gold standard act (R. S., 127)," and it shall supersede all previous decrees and enactments relating to the coinage of money in Siam which may be contrary to the provisions of this act.

"The theoretical unit of the Siamese monetary system shall be the tical of 55.8 centigrams of pure gold. The silver tical containing 13.5 grams of pure silver shall, under this act, have a value equal to the aforesaid 55.8 centigrams of pure gold."

The weight, fineness, etc., of the coins of Siam are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Dos (10 ticals)	6.2000	900	5.5800	95.6784	86.1105	$3.7084

SILVER.

Tical	15.0000	900	13.5000	231.4800	208.3320	$0.3708
2 salungs (½ tical)	7.5000	800	6.0000	115.7400	92.5920	.1854
1 salung (¼ tical)	3.7500	800	3.0000	57.8700	46.2960	.0927
1 fuang (⅛ tical)	1.8750	800	1.5000	28.9350	23.1480	.0463

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Value in United States money.
NICKEL.				
	Grams.		*Grains.*	
10 satangs ($\frac{10}{100}$ tical).....	3.5000	Pure nickel.....	54.0120	$0.037(
5 satangs ($\frac{5}{100}$ tical).....	2.0000		30.8640	.018[illegible]
BRONZE.				
1 satang ($\frac{1}{100}$ tical).....	5.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	77.1600	.0037

SPAIN.

By a decree of the 19th of October, 1868, Spain adopted the monetary system of the Latin Union. It is therefore bimetallic, with the silver peseta, equivalent to the franc, as monetary unit. It has the same gold and silver coins as the union. A gold 25-peseta piece was added by a decree of August 20, 1876.

The coinage of gold is free, and there is no coinage charge for that metal, but depositors can not get the coined gold until 18 days after the delivery of the bullion to the mint.

Since 1878 silver has been coined only on account of the State. The currency is Bank of Spain notes redeemable in silver.

The weight, fineness, etc., of the coins of Spain are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 pesetas.....	32.2580	900	29.0322	497.8054	448.0249	$19.2947
50 pesetas.....	16.1290	900	14.5161	248.9027	224.0124	9.6473
25 pesetas.....	8.0645	900	7.2580	124.4513	112.0062	4.8236
20 pesetas.....	6.4516	900	5.8064	99.5610	89.6043	3.8589
10 pesetas.....	3.2258	900	2.9032	49.7805	44.8021	1.9294
5 pesetas.....	1.6129	900	1.4516	24.8902	22.4010	.9647

SILVER.

5 pesetas.....	25.0000	900	22.5000	385.8000	347.2200	$0.9647
2 pesetas.....	10.0000	835	8.3500	154.3200	128.8572	.3858
1 peseta.....	5.0000	835	4.1750	77.1600	64.4286	.1929
50 centimos.....	2.5000	835	2.0875	38.5800	32.2143	.0964
20 centimos.....	1.0000	835	.8350	15.4320	12.8857	.0385

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.					
	Grams.		*Grains.*		
10 centimos.....	10.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	154.3200	To the amount of 5 pesetas.	$0.0192
5 centimos.....	5.0000		77.1600		.0096
2 centimos.....	2.0000		30.8640		.0038
1 centimo.....	1.0000		15.4320		.0019

SWEDEN.

The fundamental text is the law of May 30, 1873. It makes part of the agreement to the monetary union signed by Sweden and Denmark May 27, 1873, and by Norway October 16, 1875. The monetary unit is the gold crown or kroner (0.403226 grams fine). Only the gold coins have unlimited lawful currency. The coinage of gold alone is free.

By virtue of the monetary convention of 1873, the coins of Denmark and Norway, which are coined under identical conditions, also have lawful currency in Sweden. The coinage of gold is free under reservation of the payment of the expense of manufacture (one-fourth of 1 per cent for the 20-kroner and one-third of 1 per cent for the 10-kroner pieces of the number coined).

The odd coins are only coined for Government account. (Agreement of May 27, 1873, art. 13.)

The weight, fineness, etc., of the coins of Sweden are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
20 crowns	8.9606	900	8.0645	138.2799	124.4513	$5.3596
10 crowns	4.4803	900	4.0322	69.1399	62.2249	2.6797
5 crowns	2.2401	900	2.0161	34.5699	31.1124	1.3398

SILVER.

2 crowns	15.0000	800	12.0000	231.4800	185.1840	$0.5359
1 crown	7.5000	800	6.0000	115.7400	92.5920	.2679
50 öre	5.0000	600	3.0000	77.1600	46.2960	.1339
25 öre	2.4200	600	1.4520	37.3454	22.4072	.0669
10 öre	1.4500	400	.5800	22.3764	8.9505	.0267

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
BRONZE.	*Grams.*		*Grains.*		
5 öre	8.0000	95 per cent copper, 4 per cent tin, and 1 per cent zinc.	12	To the amount of 1 crown.	$0.0133
2 öre	4.0000		6		.0053
1 öre	2.0000		3		.0026

TURKEY.

The monetary system of Turkey is nominally bimetallic, with the piaster, equal to 40 paras 3 aspes, as monetary unit. The coinage of silver has been suspended since 1884, and silver is depreciated.

Besides the coins enumerated in the accompanying table, there are also in circulation other pieces of money not included in the reform of 1844, namely: The altilik, which comprises 5, $2\frac{1}{2}$, and $1\frac{1}{4}$ piaster pieces; the bechlik, which comprises $2\frac{1}{2}$ and $\frac{1}{4}$ piaster pieces; the metallique, which comprises $\frac{1}{2}$, $\frac{1}{4}$, and $\frac{1}{8}$ piaster pieces. The diameters, weights, and fineness of these coins are very variable.

The weight, fineness, etc., of the coins of Turkey are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
5 lire (500 piasters)	36.0820	916⅔	33.0751	556.8174	510.4149	$21.9816
2½ lire (250 piasters)	18.0410	916⅔	16.5375	278.4087	255.2067	10.9908
Lira (100 piasters)	7.2160	916⅔	6.6146	111.3573	102.0765	4.3960
½ lira (50 piasters)	3.6080	916⅔	3.3073	55.6786	51.0382	2.1980
¼ lira (25 piasters)	1.8040	916⅔	1.6536	27.8393	25.5183	1.0989

SILVER.

20 piasters	24.0550	830	19.9656	371.2167	308.1091	$0.8792
10 piasters	12.0270	830	9.9824	185.6006	154.0483	.4396
5 piasters	6.0130	830	4.9907	92.7926	77.0164	.2198
2 piasters	2.4050	830	1.9961	37.1139	30.8038	.0879
1 piaster	1.2020	830	.9976	18.5492	15.3949	.0439
½ piaster	.6010	830	.4988	9.2746	7.6974	.0219

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
COPPER.	*Grams.*		*Grains.*		
10 paras	2.0046	95 per cent copper, 3 per cent tin, 1½ per cent lead, and ½ per cent zinc.	30.9349		$0.0109
5 paras	1.0023		15.4674		.0055

UNITED STATES.

The weight, fineness, etc., of the coins of the United States are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Double eagle ($20)	33.4370	900	30.0933	516.0000	464.4000	$20.0000
Eagle ($10)	16.7185	900	15.0466	258.0000	232.1000	10.0000
½ eagle ($5)	8.3592	900	7.5232	129.0000	116.1000	5.0000
¼ eagle ($2.50)	4.1796	900	3.7616	64.5000	58.0500	2.5000
1 dollar[1]	1.6718	900	1.5046	25.8000	23.2200	1.0000

SILVER.

Dollar	26.7301	900	24.0570	412.5000	371.2500	$1.0000
½ dollar	12.5000	900	11.2500	192.9000	173.6100	.5000
¼ dollar	6.2500	900	5.6250	96.4500	86.8050	.2500
Dime	2.5000	900	2.2500	38.5800	34.7220	.1000

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value.
NICKEL.	*Grams.*		*Grains.*		
5 cents	5.0000	75 per cent copper and 25 per cent nickel.	77.1600	To the amount of 25 cents.	$0.0500
BRONZE.					
1 cent	3.1104	95 per cent copper, 3 per cent tin, and 2 per cent zinc.	48.0000		.0100

[1] Monetary unit (no longer coined).

The act of June 9, 1879, made the subsidiary silver coins of the United States legal tender to the amount of $10. The minor coins are legal tender to the amount of 25 cents.

PHILIPPINE ISLANDS.

The coinage of the Philippine Islands is authorized by the acts of Congress approved March 2, 1903, and June 23, 1906, and by the decrees of the Philippine Islands' government proclaimed March 23, 1903, and December 6, 1906.

The weight and fineness of the coins are as follows:

SILVER.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure silver contained.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Pesos[1]	20.0000	800	16.0000	308.6400	246.9120	$0.50000
50 centavos	10.0000	750	7.5000	154.3200	115.7400	.25000
20 centavos	4.0000	750	3.0000	61.7280	46.2960	.10000
10 centavos	2.0000	750	1.5000	30.8640	23.1480	.05000

MINOR COINS.

Denominations.	Weight.	Composition.	Weight.	Legal tender.	Value in United States money.
NICKEL.	*Grams.*		*Grains.*		
5 centavos	5.0000	75 per cent copper, 25 per cent nickel.	77.1600	To an amount not exceeding $1.	$0.0250
BRONZE.					
1 centavo	5.1840	95 per cent copper, 5 per cent tin and zinc.	80.0000		.0050
½ centavo	2.5920		40.0000		.0025

[1] Legal tender in the Philippine Islands for all debts, public and private, unless otherwise specifically stipulated in the contract. Subsidiary silver coins are legal tender to the amount of $10.

URUGUAY.

By Mr. EDMOND BRUWAERT, Minister for France to Montevideo.

Uruguay has the gold standard with this peculiarity, that the Republic has never coined any national gold coins. The gold which circulates abundantly in the country comes from foreign countries, of which it carries the stamp. Besides these foreign gold pieces there is a national silver coin for payments in small amounts, coined for account and benefit of the State, in much reduced proportions. There also exists, for small change, a national nickel coin of equally limited issue. Save for retail account, however, this is not the metallic money of which they make the most use—in Montevideo, at least. Bank notes seem to be preferred. The check exists, and it may be that the print on them is troublesome, and it may be that distrust makes them unwelcome, but they are far from occupying the important rôle which they merit and which is accorded to them elsewhere, in England and in the United States, for example, to the great benefit of monetary stocks, which, becoming less necessary as articles of liquidation, they can be used as material for investment.

The authorized coins of Uruguay, with their weight and fineness, are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
Doubloon	16.9700	917	15.5614	261.8810	240.1435	$10.3420
SILVER.						
Peso (piaster)	25.0000	900	22.5000	385.8000	347.2200	$0.9647
50 centesimos (soles)	12.5000	900	11.2500	192.9000	173.6100	.4823
20 centesimos (soles)	5.0000	900	4.5000	77.1600	69.4440	.1929
10 centesimos (soles)	2.5000	900	2.2500	38.5800	34.7220	.0964

There are also nickel (billon) coins of 5, 2, and 1 centesimos, composed of 75 per cent copper and 25 per cent nickel.

VENEZUELA.

There are at present in vogue in Venezuela three different monetary standards.

One is that based on the bolivar (equal to 19.3 cents, United States currency) as the unit. This is in use by the Government in its reports and transactions, and the present coinage is upon this system. Quotations in this system are in bolivars and centimos, a bolivar being divided into 100 centimos, although the smallest coin in this system has a value of 5 centimos.

The second system has the "peso fuerte" or "dollar" as its unit, the units being commonly referred to as simply "fuertes." This "fuerte" is simply a unit of account, taken to be equal to 5 bolivars, and to be divided into 100 centavos. In former years there were in circulation coins denominated centavos, but now the coins of 5 centimos are called centavos also.

The third system has the "peso macquina," usually simply termed "peso," as its unit. This "peso" has a value of 4 bolivars, or $\frac{80}{100}$ of a "fuerte." This is a unit of account, is considered to be equal to 80 centavos, and to be divided into 8 reals, while the "fuerte" is considered to have 10 reals.

The quantity of Venezuelan gold coins in circulation, with weight and fineness in accordance with that of the Latin Union, is much greater than that of any class of foreign coin. There is probably a greater amount of American gold to be found in the country than of any other foreign nationality of modern coinage. The gold coins of the United States, Great Britain, Spain, and the countries of the Latin Union are all legal tender at fixed rates corresponding closely to their gold contents.

The types of existing national coins, with their weight and fineness, are as follows:

GOLD.

Denominations.	Weight.	Fineness.	Fine weight.	Weight.	Pure gold or silver.	Value in United States money.
	Grams.	*Thousandths.*	*Grams.*	*Grains.*	*Grains.*	
100 bolivars	32.2580	900	29.0322	497.8054	448.0249	$19.2947
50 bolivars	16.1290	900	14.5161	248.9027	224.0124	9.6473
25 bolivars	8.0645	900	7.2580	124.4513	112.0054	4.8236
20 bolivars	6.4516	900	5.8064	99.5610	89.6043	3.8589
10 bolivars	3.2258	900	2.9032	49.7805	44.8021	1.9294
5 bolivars	1.6129	900	1.4516	24.8902	22.4010	.9647
SILVER.						
5 bolivars	25.0000	900	22.5000	386.8000	347.2200	$0.9647
2½ bolivars	12.5000	835	10.4375	192.9000	161.0715	.4283
2 bolivars	10.0000	835	8.3500	154.3200	128.8572	.3858
1 bolivar	5.0000	835	4.1750	77.1600	64.4286	.1929
½ bolivar	2.5000	835	2.0875	38.5800	32.2143	.0964
¼ bolivar	1.2500	835	1.0438	19.2900	16.1079	.0482

There are also nickel coins of 12½ and of 5 centimos.

MISCELLANEOUS COUNTRIES.

Afghanistan.—Indian and Persian money. One gold tilla (Bokhara) equal to 11.9 German marks.

Andorra.—The same as Spain.

Himalaya States.—One mohur equal to 6 annas; 8 pies equal to 0.8 mark; 1 mohri rupee equal to 2 mohur, equal to 1.6 marks.

Liberia.—National paper and United States money.

Marino.—Italian money.

Monaco.—Latin Monetary Union.

INDEX.

	Page.
Abyssinia	3
Afghanistan	45
Africa	3
Andorra	45
Arabia	3
Argentina	3
Australia and New Zealand	18
Austria-Hungary	4
Belgian Kongo	25
Belgium	24
Bolivia	5
Borneo	18
Brazil	6
British India	19
British West Indies	17
Bulgaria	7
Canada	19
Central America	7
Chile	11
China	11
Colombia	11
Costa Rica	8
Crete	27
Cuba	12
Curaçao	32
Denmark	12
East Africa	20
East Indies, Netherlands	32
Ecuador	13
Egypt	13
Eritrea	28
Ethiopia	14
Finland	14
Formosa	23
France	25
French Colonies	26, 27
German Empire	15
German East Africa Protectorate	16
Grand Comora	27
Great Britain and Colonies	17
Greece	27
Guatemala	9
Haiti	22
Himalayan States	45
Honduras	10
Hongkong and Labuan	21
Indo China	26
Italian Colony of Eritrea	28
Italian Somaliland	29
Italy	28
Japan	22
Kongo (Belgium)	26
Korea	23
Labuan and Hongkong	21
Latin Union	24
Liberia	45
Lichtenstein	5
Luxemburg	29
Marino	45
Mexico	30
Miscellaneous	45
Monaco	45
Morocco	30
Netherlands	31
Netherlands East Indies	32
New Zealand and Australia	18
Nicaragua	8
Norway	32
Oman	3
Panama	34
Paraguay	34
Persia	35
Peru	36
Philippine Islands	43
Port of Aden	3
Portugal	36
Portuguese India	37
Roumania	33
Russia	37
Salvador	10
Santo Domingo	38
Servia	38
Siam	39
Spain	40
Straits Settlements	21
Sweden	41
Switzerland	29
Tunis	26
Turkey	41
Uganda Protectorate	20
United States	42
Uruguay	43
Venezuela	44